

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Redevelopment Agency of the Town of Los Gatos

Successor Agency to the Former Redevelopment Agency: Town of Los Gatos

Entity Assuming the Housing Functions of the former Redevelopment Agency: Town of Los Gatos

Entity Assuming the Housing Functions Contact Name: Erwin Ordoñez Title Senior Planner Phone 408-399-5740 E-Mail Address eordonez@losgatosca.gov

Entity Assuming the Housing Functions Contact Name: Erwin Ordoñez Title Senior Planner Phone 408-399-5740 E-Mail Address eordonez@losgatosca.gov

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input type="checkbox"/>

Prepared By: Stephen Conway

Date Prepared: 7/20/2012

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Real Property (Section 34176(e)(1))

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Approximate Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Land - 20 Dittos Lane for Low Mod Housing	Grant Deed APN 529-29-034	\$3,831,529	68,825	68,825 ¹	No ²	Comm. Redev. Law	2/1/2012	\$3,831,529	N/A ³	N/A ³	12/23/2009	Fee Title
2	Land - 224 W. Main St. for Low Mod Housing with Commerical Space	Executor's Deed APN 510-44-069	\$1,489,778	11,622	11,622 ¹	No ²	Comm. Redev. Law	2/1/2012	\$1,489,778	N/A ³	N/A ³	7/27/2009	Fee Title
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¹ Total square footage of undeveloped land.
² to be encumbered upon conveyance.
³ None to date: to be determined and negotiated at time of conveyance.

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

c/ Deeds of trust associated with Housing Assets listed on Exhibit D or Exhibit E are not seperately listed in this Exhibit A; but are considerd interest in real property of the Housing Successor incorporated herein by this reference.

d/ Affordability covenants associated with Housing Assets listed on Exhibit D or Exhibit E are not seperately listed in this Exhibit A; but are considerd interest in real property of the Housing Successor incorporated herein by this reference.

Exhibit B - Personal Property

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Personal Property (Section 34176(e)(1))

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Encumbered Housing Funds for Enforceable Obligations (Section 34176(e)(2)) AND Excess Housing Bond Proceeds

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Assets generated from Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(3))

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Grant (CO-OP Agreement)	\$ 5,100,000	3/7/2011	Town of Los Gatos	Low Mod Housing	Yes	N/A	N/A	N/A
2	Loan	\$ 388,801	7/7/2003	Project Match/Senior Housing Solutions	Senior Low Mod Housing -14390 Blossom Hill Road	Yes	99 years from date of Agreement or upon Sale or Default	3% simple	\$ 482,113
3	Grant	\$ 832,700	5/19/2008	Senior Housing Solutions	Senior Low Mod Housing - 185 Anne Way	Yes	N/A	N/A	N/A
4	Grant	\$ 293,600	7/1/2010	Housing Trust of Santa Clara County	Low Mod Housing	Yes	N/A	N/A	N/A
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a/ Funded with multiple sources, including the Low and Moderate Income Housing Funds and CDBG, HOME, or other funding.

b/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit D; incorporated herein by this reference.

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Assets generated from Non-Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(4)) see Footnote /d and /e

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

d/ All Housing Assets listed in Exhibit D also meet the definition under 34176(e)(3); but are listed in Exhibit D and not repeated herein.

e/ Includes any deed of trust and affordability covenants associated with Housing Assets listed in this Exhibit E; incorporated herein by this reference.

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Income derived from Real Property Owned by Housing Successor (Section 34176(e)(5))

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

Town of Los Gatos
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Loans or Deferrals owing to the LMIHF (Section 34176(e)(6))

Item #	Purpose for which funds were deferred		Fiscal year in which funds were deferred		Amount deferred		Interest rate at which funds were to be repaid		Current amount owed		Date upon which funds were to be repaid
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